



U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT ★ 1930 to 2010

Office of Policy Development and Research

Decade – 1930s

U.S. President
HUD Secretary

- ▶ Herbert Hoover
- ▶ Franklin D. Roosevelt

Legislation

- ▶ 1932 Federal Home Loan Bank Act
- ▶ 1933 Homeowner Refinancing Act
- ▶ National Industrial Recovery Act of 1933
- ▶ 1934 National Housing Act
- ▶ U.S. Housing Act of 1937

Organization



- ▶ 1933 Homeowners Loan Corporation (HOLC) Formed
- ▶ 1932 Home Loan Bank Board and Bank System Created
- ▶ 1934 FHA created
- ▶ 1937 Public Housing Administration
- ▶ 1938 FNMA Chartered

Home Ownership

- ▶ HOLC provides privatized mortgage refinancing
- ▶ 1934 FHA 203 and Title I

Interest Rates (Percent)

▶ FNMA (provides secondary market for FHA)

123

Population (Millions)

5

5

4.5

Community Development

Rental



- ▶ 1934 Multifamily Insurance Section 207
- ▶ 1934 Public housing, low rent
- ▶ Public housing construction (60-year loans)

Other

- ▶ Great Depression





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Decade – 1940s

U.S. President
HUD Secretary

► Harry S. Truman

Legislation



► U.S. Housing Act of 1949

Organization

► 1942 National Housing Agency formed



► 1947 Housing and Home Finance Agency formed

► 1949 Urban Renewal Administration

Home Ownership

► 1942 Residential construction halted except for war housing. FHA prioritized for war housing: Section 607 and 608

► 1947 FHA insurance for manufactured housing

► FNMA expanded to cover VA loans

Population (Millions)

Community Development

132

4.25

Interest Rates (Percent)

4.25

► Urban Renewal

Rental



► Public housing construction expanded

Other

► 1942 Federal Rent Control

► 1941-1945 World War II



► 1949 VA Home Loans, Farmers Home Administration Section 502



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Decade – 1950s

U.S. President
HUD Secretary

► Dwight D. Eisenhower

Legislation



► U.S. Housing Act of 1954

Organization



**Housing Starts
(Thousands)**

Home Ownership

► FHA for disasters, rehab,
co-ops, urban renewal areas,
displaced low-income, military

1517

**Community
Development**

152

Population (Millions)

4.5

► Urban Renewal

5

**Interest Rates
(Percent)**

► 1954 Urban Renewal Expanded;
Urban Planning Grants
► 1955 Public Facility Grants

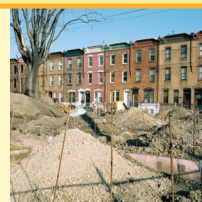
Rental

► Multifamily
insurance and
direct loans
expanded



Other

► 1953 Federal Rent
Control ends



► 1959 Section 232
FHA Insurance for
nursing homes
► Section 202
Direct Loans



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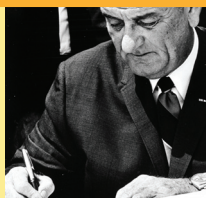
Decade – 1960s

U.S. President HUD Secretary

▶ John F. Kennedy ▶ Lyndon B. Johnson
▶ Robert C. Weaver

▶ Richard M. Nixon
▶ Robert C. Wood
▶ George W. Romney

Legislation



▶ Department of Housing and Urban Development Act of 1965
▶ 1966 Model Cities Act

▶ HUD Act of 1968
▶ 1968 Fair Housing Act

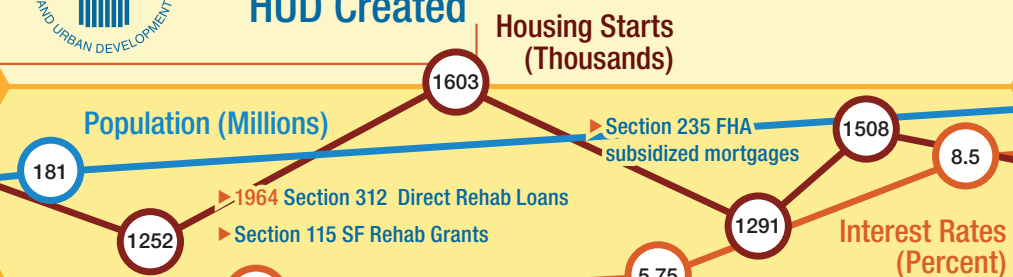
Organization



▶ 1965
HUD Created

▶ 1968 GNMA Created FNMA privatized

Home Ownership



Community Development

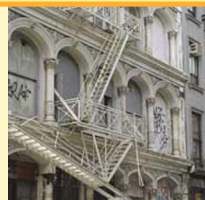
▶ 1961 Open Space Grants
▶ 1965 Rehab Grants in Urban Areas: Water and Sewer Grants
▶ 1966 Model Cities Grants – coordinate Federal grants in urban areas
▶ 1968 New Communities

Rental

▶ 1961 Section 221(d)(3) BMIR and Direct Loans
▶ 1965 Section 23 Leased Housing
▶ 1966 Rent Supplement
▶ 1967 Public Housing scattered site, turnkey modernization
▶ 1968 Section 236 1% Mortgage IRP
▶ 1969 Brooke Amendment

Other

▶ Section 515 USDA Multifamily Program
▶ REITs authorized



▶ 1968 Section 242 Hospital Insurance



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Decade – 1970s

U.S. President
HUD Secretary

▶ Gerald R. Ford ▶ Jimmy Carter
▶ James T. Lynn ▶ Carla A. Hills ▶ Patricia R. Harris ▶ Moon Landrieu

Legislation

▶ 1970 Emergency Home Finance Act
▶ Housing and Community Development Act of 1974
▶ Housing and Community Development Act of 1977
▶ Housing and Community Development Act of 1978

Organization

▶ 1973 Nixon Moratorium on HUD Programs



▶ 1978 Neighborhood Reinvestment Corporation
▶ 1978 IG Act

Home Ownership

▶ Urban Homesteading
▶ FHA Graduated Payment Mortgages and Section 223(F) Refinancing
▶ 1975 Emergency Homeowners Relief
▶ Interest Rates (Percent)

Community Development



▶ 1977 UDAG
▶ 1974 CDBG

Rental

▶ 1970 Experimental Housing Allowance
▶ 1973 Subsidized Housing Moratorium
▶ Public Housing Operating Subsidies expanded; Section 8 project-based (LMSA and NC/SR); and Section 8 Existing Housing (tenant-based)
▶ 1978 Flex Sub Mod Rehab
▶ 1978 Mod Rehab created
▶ 1979 Federal Preferences

Other



▶ 1972 Operation Breakthrough
▶ 1972 Lead Paint Research
▶ 1973 PD&R
▶ 1974 RESPA
▶ 1975 HMDA
▶ 1977 CRA
▶ Manufactured Housing Standards



PD&R

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Decade – 1980s

U.S. President
HUD Secretary

▶ Ronald Reagan

▶ Samuel R. Pierce, Jr.

▶ George Bush

▶ Jack F. Kemp

Legislation

▶ 1983 Housing and Urban Recovery Act

▶ 1987 McKinney Act

▶ 1989 Fair Housing
Amendments Act

▶ 1989 HUD
Reform Act

Organization

Interest Rates
(Percent)

Population (Millions)

Home Ownership

Housing Starts
(Thousands)

**Community
Development**

Rental

Other

13.74

16.63

13.88

227

1805

▶ Section 203(K)

▶ FHA: ARMs; SAMs (Shared Appreciation);
Indexed Mortgage Insurance

▶ 1987 Interagency Council
on Homelessness

▶ 1987 Nehemiah

1062

▶ 1982 State CDBG
Program

▶ 1989 UDAG
Terminated

▶ 1981 Brooke
Amendment =
30% of Income

▶ 1983 HODAG Rehab
Development
Grants

▶ Voucher Program
authorized

▶ 1986 Multifamily
Coinsurance

▶ 1989 HODAG
Terminated

▶ Section 8 NC/SR terminated

▶ Section 8 Voucher Demonstration Program

▶ 1987 ELIHPA
Preservation

▶ Drug Elimination
Program

▶ 1989 MF
Coinsurance
terminated

▶ 1983 RESPA
Amendments

▶ LIHTC

▶ Emergency Shelter Grants Supporting
Housing Section 8 SRO

▶ 1988 FHIP





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Decade – 1990s

U.S. President
HUD Secretary

- ▶ William J. Clinton
- ▶ Henry G. Cisneros
- ▶ Andrew M. Cuomo

Legislation

- ▶ 1990 National Affordable Housing Act (Cranston-Gonzalez)
- ▶ 1992 Housing Community Development Act
- ▶ 1993 GPRA
- ▶ Native American Housing Assistance and Self Determination Act of 1996
- ▶ 1997 MAHRA Market to Market
- ▶ 1998 Public Housing Reform Act (CHWRA)

Organization

249 Population (Millions)

▶ 1992 OFHEO



10.13

- ▶ FHA Single Family Reform
- ▶ HOME Program, HOPE I-III

8.38

1457

Homeownership Zones

- ▶ FHA SF Accelerated Disposition and Asset Control Areas

6.94

Interest Rates (Percent)

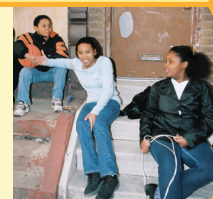
Home Ownership

Community Development

1014

- ▶ 1992 YouthBuild
- ▶ 1993 EZ/EC

Housing Starts (Thousands)



Rental

- ▶ 1990 HOME Program
- ▶ 1990 LIHPRA Preservation
- ▶ Mod Rehab terminated
- ▶ 1992 MTO
- ▶ 1993 HOPE VI
- ▶ FHA MF Risk Sharing
- ▶ 1995 MTW
- ▶ 1996 Indian Housing Block Grant
- ▶ 1997 Mark to Market
- ▶ 1998 Public Housing Reform; voucher and certificate merger

Other

- ▶ Section 811 HOPWA Shelter Plus Care; Section 202 Capital Grants
- ▶ 1992 GSE Affordable Housing Goals
- ▶ Section 154 Indian Housing Loan Guarantees
- ▶ Lead Paint Abatement Grants



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Decade – 2000s

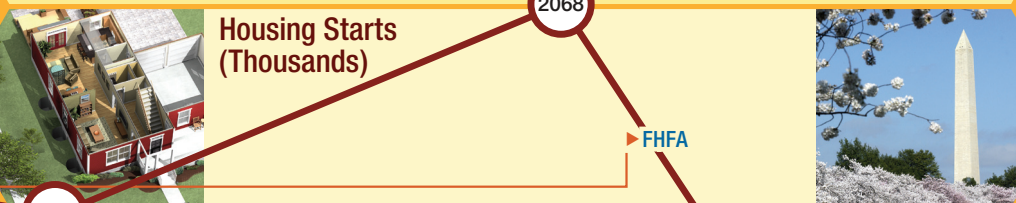
U.S. President
HUD Secretary

- ▶ George W. Bush
- ▶ Mel Martinez
- ▶ Alphonso Jackson
- ▶ Steve Preston
- ▶ Barack Obama
- ▶ Shaun Donovan

Legislation

- ▶ American Homeownership and Economic Opportunity Act of 2000
- ▶ 2000 Community Tax Relief Act
- ▶ Housing and Economic Recovery Act of 2008
- ▶ American Recovery and Reinvestment Act of 2009
- ▶ HEARTH Act

Organization



Home Ownership

- ▶ FHA Hybrid ARM
- ▶ ADDI
- ▶ Home Value Collapse and Foreclosure Crisis
- ▶ FHA Modernization
- ▶ NSP II
- ▶ Sustainable Communities Initiative

Community Development

- ▶ Renewal Communities
- ▶ Sustainable Communities Initiative

- ▶ Neighborhood Stabilization Program (NSP) I

Rental

- ▶ Housing Trust Fund

Other

- ▶ Manufactured Housing Consensus Committee
- ▶ New Markets Tax Credit

- ▶ New RESPA final rule issued
- ▶ TARP
- ▶ Helping Families Save Their Homes Act of 2009